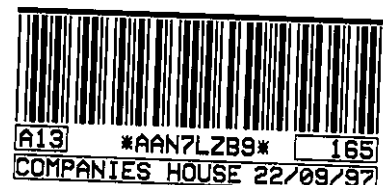


02780921

Boldgreen Limited
Trading and Profit and Loss Account
For the year ended 31 January 1997

	Y/E 31 Jan 1997	Y/E 31 Jan 1996
Turnover	194947	147225
Cloth/ Trimming:		
Opening Stock	19100	24181
Purchases	<u>111344</u>	<u>70113</u>
	130444	94294
Closing Stock	<u>23670</u>	<u>19100</u>
	106774	75194
Wages	53764	41933
Paid to CMT Units	0	0
Rent & Rates	9980	8736
Motor Expenses	3462	2965
Heat & Light	2687	2609
Telephone	2331	2236
Repair & Maintenance	1271	1343
Samples & Patterns	694	171
Machine Repairs	1393	1189
Postage Printing Stationery	231	255
Accountancy Fee	720	920
Director's Remuneration	5305	4557
Advertisement	190	50
Sundry & Cleaning	312	0
Depreciation	1174	869
Bank Charges	<u>406</u>	<u>270</u>
	<u>190694</u>	<u>143297</u>
Net Profit	<u>4253</u>	<u>3928</u>



02780921

Boldgreen Limited
Balance Sheet
As At 31 January 1997

	Y/E 31 Jan 1997	Y/E 31 Jan 1996
<u>Fixed Assets</u>	9136	7254
<u>Current Assets</u>		
Balance at Bank	5774	2322
Stock	23670	19100
Sundry Debtors	160	126
	<u>29604</u>	<u>21548</u>
<u>Current Liabilities</u>		
Bank O/D	0	0
Sundry Creditors	31166	24696
	<u>31166</u>	<u>24696</u>
Net Current Liabilities	<u>-1562</u>	<u>-3148</u>
	<u>7574</u>	<u>4106</u>
<u>Represented By</u>		
Share Capital	2	2
General Reserve/ Deficiency	7572	4104
	<u>7574</u>	<u>4106</u>

Statement by the Director:

- (a) For the year ended 31 January 97, the company was entitled to the exemption conferred by subsection (2) of section 249A,
- (b) No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year,
- (c) The director acknowledges his responsibilities for:
- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit/ loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company,
- (d) advantage has been taken of the exemptions conferred by Section A of Part III of schedule 8, and
- (e) in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

A. Williams
director

Dated: 28 Aug 97

Boldgreen Limited
Year Ended 31 January 1997
Notes to the Accounts

1. Accounting Policies:

- a. Basis of Accounting: The accounts have been prepared under the historical cost convention.
- b. Depreciation: Calculated to write off the cost of tangible fixed assets over their useful lives to the business; Written off at the rate of 10% on reducing balance basis.

2. Income:

Income is the total amount, excluding value added tax, receivable by the company, in the ordinary course of business.

3. Tangible Fixed Assets

	31-Jan-97	31-Jan-96
Cost	11754	8698
Depreciation	<u>2618</u>	<u>1444</u>
Net Book Value	<u>9136</u>	<u>7254</u>

4. Stock

Valued at cost or NRV	<u>23670</u>	<u>19100</u>
-----------------------	--------------	--------------

5. Debtors

Trade Debtors	<u>160</u>	<u>126</u>
---------------	------------	------------

6. Creditors

Re PAYE & VAT	259	52
Trade Creditors	27067	9527
Sundry	2640	14617
Accruals	<u>1200</u>	<u>500</u>
	<u>31166</u>	<u>24696</u>

Boldgreen Limited
Year ended 31 January 1997
Fixed Assets

Cost

	b/f 31 Jan 96	Additions	At 31 Jan 97
Machinery	7184	2843	10027
Office Equipment	1514	213	1727
	8698	3056	11754

Depreciation

	b/f 31 Jan 96	For the year	Accum 31 Jan 97
Machinery	1159	1002	2161
Office Equipment	285	172	457
	1444	1174	2618

Net Values

Machinery	7866
Office Equipment	1270
Total	9136

Boldgreen Limited

Accountant's Report to the shareholders

We report on the accounts for the year ended 31 January 1997 set out on pages 1 to 4

Respective responsibilities of directors and reporting accountants

As described on page 2, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

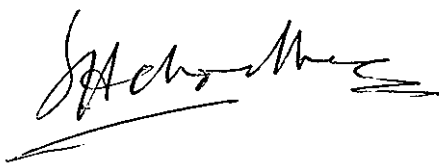
Basis of opinion

Our work was conducted in accordance with the statements of standards for reporting accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- b) Having regard only to, and on the basis of, the information contained in those accounting records,
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



S H Chowdhary
Chowdhary & Co
Chartered Accountants
210 High Road
Leytonstone
London E11 3HU